

Short Term Securities

Maturing Three Months
to Ten Years

United States Government Securities
Municipal and Foreign Government Bonds
Railroad and Industrial Bonds
Bank and Bankers' Acceptances

We will be pleased to send our daily
quotation sheets upon application

DISCOUNT HOUSE
OF
SALOMON BROS. & HUTZLER
MEMBERS NEW YORK STOCK EXCHANGE
27 PINE STREET
NEW YORK
TELEPHONE-BOWLING GREEN 3050
BOSTON PHILADELPHIA CHICAGO

Proposals Wanted To Market \$500,000 8% Preferred Stock

A Corporation engaged in an essential industry and the largest of its kind in the United States invites proposals from responsible investment bankers to market \$500,000 8½% Cumulative Preferred Stock.

The Company has been established over forty years. Has unfilled contracts in hand amounting to about \$750,000 of its exclusively controlled products.

This 8½% Cumulative Preferred issue is a bottom security and has for its protection property and other assets representing over four times the preferred stock issue.

Current assets are over three times current liabilities.

Earnings on preferred stock, based on past performances and business in hand and available, are estimated at five times the dividend requirements. A bonus of common stock goes with the preferred.

The Company desires proposals for sale of its preferred stock to provide for expansion.

In behalf of our client we will be pleased to submit further details upon request.

ALBERT FRANK & COMPANY
Advertising Agents

14 Stone Street New York

A Decade of Violent Shifts in Bond Prices

Reprints of the Bond Table as published in The Tribune on Tuesday are available on request.

This Bond Table showed the range of prices in 1913, in 1915-18 and 1919 to 1921, and the high and low for this year and other information valuable to every one interested in bonds.

Address requests for reprints to the Financial Editor.

New York Tribune

FINANCIAL

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NOTICE OF REDEMPTION.

To holders of Victory notes and others concerned:

Note is hereby given as follows:

—Call for redemption of 3½% per cent

Notes—All of the 3½% per cent

Notes of the United States of America, now outstanding, otherwise known as 3½% Per Cent Victory Notes, are

hereby called for redemption on June 15,

1922, unless the same are held for re-

demption contained in the Notes and

Treasury Department Circular number 128,

1918, under which the Notes were

obliged to be held until June 15,

1922, unless the same are held for re-

demption contained in the Notes and

Treasury Department Circular number 127,

1918, under which the Notes were

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